



WEEKLY MARKET REVIEW

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Macroeconomic Snapshot

Major Economic Indicators Overview			Money Market:		
Indicator	Date	Amount	Indicator	Date	Amount
Foreign Exchange Reserve (mn US\$)	19-Feb-26	34,779.04	Call Money Rate	26-Feb-26	9.89
Foreign Exchange Reserve (BPM6, mn US\$)	19-Feb-26	26,05930	REPO Rate (Interest Rate)	23-Dec-25	10.00
Inflation (Point to Point Basis)	January, 26	8.58%	91-Day T-bills Rate	16-Feb-26	10.11
GDP Growth Rate	FY 26 (Q1)	4.50%	10-Year T-bonds Rate	18-Feb-26	10.36
			W. Avg. Deposits Interest Rate	Dec-25	6.34
			W. Avg. Advances Interest Rate	Dec-25	12.03

Exchange Rates (BDT):			Commodity Price Overview:			
Currency	Buy	Sell	Commodity Name	26 Feb-26	20 Feb-26	Change(%)
USD	122.29	122.31	Gold (per ounce)	5278.01	5109.17	3.30
EURO	144.41	144.47	Oil (per barrel)	67.02	66.48	0.81
GBP	165.77	165.87	Natural Gas (per MMBtu)	2.85	3.04	(6.25)
			Cotton (per pound)	65.54	65.51	0.05

Bangladesh's economy is showing gradual recovery with 4.50% GDP growth (FY26 Q1), though inflation remains high at 8.58%, prompting the central bank to maintain a tight monetary stance with a 10% repo rate and high borrowing costs. The wide interest rate spread persists, while foreign exchange reserves around \$34.77 billion help stabilize the Taka near Tk122 per USD. Globally, rising gold prices and falling natural gas costs show mixed commodity trends, but the a joint U.S.–Israel military strike on Iran has pushed oil prices higher and increased inflation risks worldwide. Globally, rising gold prices and fluctuating energy costs reflect a volatile commodity market, while the escalating US-Iran conflict has spiked oil prices and heightened global inflationary risks. These geopolitical tensions pose a direct threat to Bangladesh's import bills and supply chain stability. Despite these external shocks, the domestic macro-environment maintains a state of cautious stability, supported by steady reserves and high interest rates.

Secondary Market Overview

The secondary market experienced a notably bullish week, characterized by strong gains across all major indices. The DSEX climbed 2.46% to close at 5600.26, while blue-chip stocks outperformed the broader market, as evidenced by the DS30's impressive 3.41% surge. This upward price movement occurred despite a significant contraction in market activity; average daily turnover dropped by nearly 31% to BDT 724.86 crore, and trade volume saw a similar decline. Market performance was mainly driven by strong price increases in low-priced financial and NBFIs stocks, suggesting speculative trading interest. Banking stocks and selected large-cap companies dominated turnover, with active participation in shares such as City Bank, Olympic, and BRAC Bank, while notable block trades indicated institutional involvement. Sector-wise, financial institutions, IT, and banking sectors posted notable gains, while insurance sectors showed slight weakness. Overall, the market demonstrated selective bullish momentum supported by gains in financial and banking stocks, although reduced trading activity suggests investors remained cautious about the market outlook.

Related Regulatory Highlights

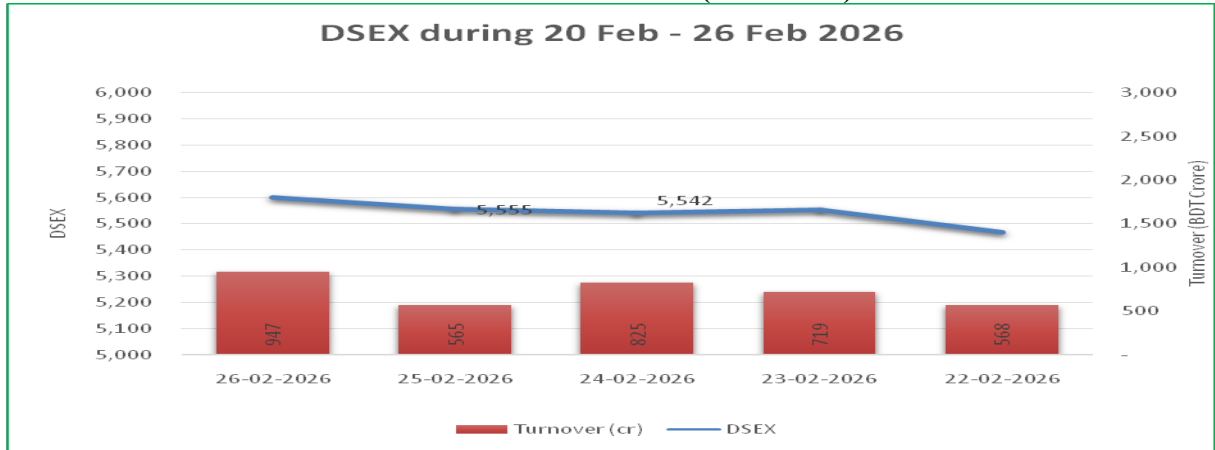
- The Governor assured that the structural reforms initiated in 2024/25 (including the NPL roadmap) would continue, but with an increased focus on balancing inflation control with investment growth.
- The BSEC also approved the draft "Bangladesh Securities and Exchange Commission (Capital Market Information Disclosure and Whistleblower Protection) Rules, 2026

Indices	This Week (26.02.26)	Last Week (19.02.26)	Point Change	Change(%)
DSEX	5600.26	5465.93	134.33	2.46
DSES	1116.19	1095.09	21.10	1.93
DS30	2169.46	2097.87	71.59	3.41

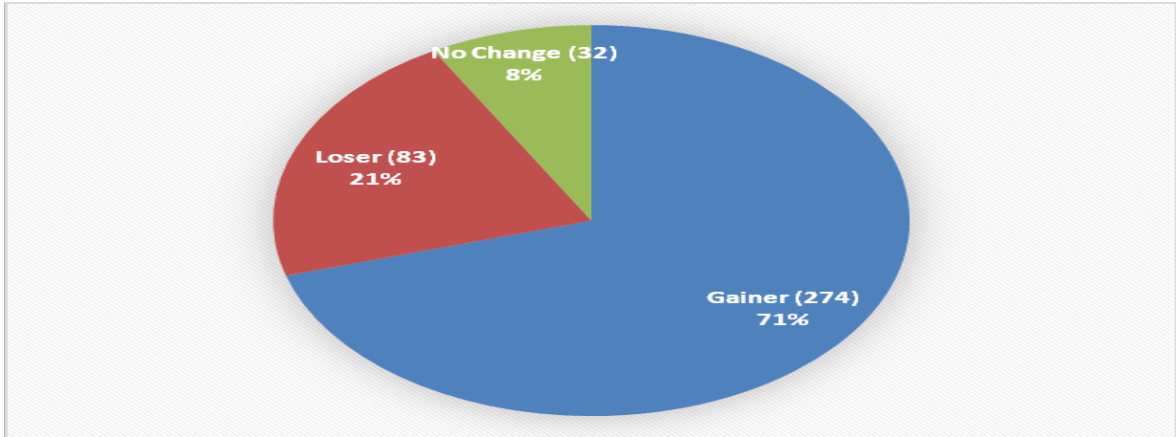
Market Aggregates	This Week	Last Week	Change(%)
Avg. Turnover (cr)	724.86	1,050.04	(30.97)
Avg. No. of Trade	171,953	251,286	(31.57)
Avg. Volume (cr)	25.85	39.41	(34.41)
Avg. Mkt. Cap. (Cr)	714,972	716,193	(0.17)

The Dhaka Stock Exchange (DSE) experienced a strong upward trend this week, with the benchmark DSEX climbing 134.33 points (2.46%) to close at 5,600.26. Blue-chip stocks led the charge, as the DS30 surged by 3.41%, while the Shariah-based DSES also posted a healthy gain of 1.93%. Despite these price gains, market participation saw a significant cooling period. Average daily turnover dropped by 30.97%, falling from over 1,000 crore last week to approximately 724.86 crore. This decline was mirrored in trading activity, with the number of trades and total volume both decreasing by over 31%. Interestingly, while indices rose, the average market capitalization saw a slight marginal dip of 0.17%. Overall, the week reflects a period of price appreciation driven by large-cap stocks amidst thinning trading liquidity.

DSEX Index and Turnover (BDT crore):



DSE: Gainer Loser Statistics:



Equity Market Performance of Bangladesh and peer Countries:

Indices	This Week	Last Week	Change(%)
Bangladesh (DSEX)	5600.26	5465.93	2.46
Pakistan (KSE 100)	168288.36	173169.71	(2.82)
Sri Lanka (CSE-All share)	23773.02	23773.64	(0.00)
Vietnam (VNI)	1880.33	1824.09	3.08
India (S & P BSE SENSEX)	81316.53	82793.06	(1.78)

Top Gainers				Top Losers			
SL	Ticker	Closing Price (Tk.) 26.02.2026	Return %	SL	Ticker	Closing Price (Tk.) 26.02.2026	Return %
1	BIFC	5.50	52.78	1	EXIM1STMF	3.00	(9.09)
2	PRIMEFIN	4.00	48.15	2	SJIBLPBOND	5408.00	(7.35)
3	GSPFINANCE	4.90	36.11	3	BDWELDING	18.40	(6.60)
4	UNIONCAP	5.50	34.15	4	MEGHNACEM	33.90	(6.35)
5	ICBIBANK	3.30	32.00	5	ABBLPBOND	937.50	(6.25)
6	APOLOISPAT	2.90	31.82	6	APSCLBOND	1815.00	(6.23)
7	FASFIN	1.70	30.77	7	ASIATICLAB	59.10	(6.19)
8	PLFSL	1.70	30.77	8	NBL	5.00	(5.66)
9	SONARGAON	44.50	29.36	9	PBLPBOND	4484.00	(5.00)
10	BAYLEASING	5.80	28.89	10	ICBEPMF1S1	4.80	(4.00)

Turnover Leaders				TOP BLOCK TRADE STOCKS			
SL	Ticker	Closing Price(Tk.) 26.02.2026	Average Turnover (mm)	SL	Ticker	Closing Price (Tk.) 26.02.2026	Turnover (mm)
1	CITYBANK	33.00	453.62	1	OLYMPIC	157.80	723.25
2	OLYMPIC	157.80	311.57	2	GP	262.10	258.05
3	BRACBANK	87.50	263.62	3	ORIONINFU	382.00	236.8
4	ROBI	32.90	217.62	4	SAPORTL	47.70	112.54
5	KBPPWBIL	54.50	174.27	5	FINEFOODS	470.90	100.5
6	ORIONINFU	382.00	174.21	6	MLDYEING	9.00	61.15
7	SAPORTL	47.70	147.43	7	GQBALLPEN	523.90	58.42
8	SQURPHARMA	225.70	131.29	8	RENATA	454.00	45.81
9	EBL	28.70	126.43	9	CITYGENINS	85.60	45.09
10	JAMUNABANK	26.10	110.23	10	SONARGAON	44.50	37.65

S L	Lowest PE Ratio Stocks			SL	Highest Dividend Yield Stocks		
	Ticker	Closing Price (Tk.) 26.02.2026	P/E		Ticker	Closing Price (Tk.) 26.02.2026	Yield (%)
1	SHURWID	6.60	2.62	1	LINDEBD	837.80	54.89
2	PADMAOIL	182.50	2.99	2	SHURWID	6.60	18.87
3	POWERGRID	31.80	3.05	3	UTTARAFIN	13.80	11.72
4	MPETROLEUM	201.90	3.53	4	BATBC	265.00	11.27
5	MERCANBANK	9.00	3.61	5	JAMUNAOIL	177.00	10.60
6	SHAHJABANK	18.60	3.99	6	NCCBANK	13.30	10.24
7	MALEKSPIN	29.20	4.12	7	MPETROLEUM	201.90	10.08
8	PUBALIBANK	40.00	4.29	8	RECKITBEN	3561.60	9.56
9	JAMUNABANK	26.10	4.41	9	PADMAOIL	182.50	9.32
10	JAMUNAOIL	177.00	4.51	10	FEKDIL	14.70	8.57

The market showed strong gains in low-priced financial and NBFI stocks, led by BIFC, PRIMEFIN, and UNIONCAP, indicating speculative interest. Losers were mainly bonds and mutual funds, with selective declines in stocks like MEGHNACEM and ASIATICLAB due to profit-taking. Turnover concentrated in large caps such as CITYBANK, OLYMPIC, and BRACBANK, while block trades in OLYMPIC and GP reflected institutional activity. Overall, the market showed selective bullishness, driven by speculative financial stocks and value interest in banking and energy sectors.

Sector Performance

Sector	Return %	Turnover %	Volume %	P/E
Bank	4.20%	23.80%	-41.65%	8.1
Cement	2.30%	1.20%	-51.14%	14.6
Ceramics	3.80%	0.90%	-40.84%	497.5
Engineering	1.30%	7.50%	-29.66%	17.4
Financial Institutions	5.20%	2.10%	11.64%	20.8
Food & Allied	0.70%	8.40%	33.47%	18.5
Fuel & Power	1.00%	3.80%	-47.98%	6
General Insurance	-0.10%	4.90%	-62.28%	14.7
IT	4.60%	4.30%	-5.88%	19.8
Jute	3.20%	0.20%	-45.84%	32.4
Life Insurance	-0.90%	3.20%	-43.76%	n/a
Miscellaneous	0.80%	5.90%	9.03%	32.1
Mutual Fund	1.60%	1.30%	-54.89%	25.2
Paper & Printing	1.80%	2.30%	-44.41%	35.2
Pharma& Chemicals	1.40%	13.20%	-38.88%	10.5
Services & Real Estate	3.40%	2.10%	-12.68%	13.9
Tannery	1.60%	0.60%	-51.03%	68.8
Telecommunication	1.30%	4.10%	15.68%	13.3
Textile	2.80%	9.30%	-32.82%	17.2
Travel & Leisure	2.20%	0.70%	-50.11%	19.4

Corporate Declaration

This Week	
Ticker	Disclosure
ROBI	17%C

This Week		
Disclosure		
Ticker	Board Meeting	Record Date
PTL	02-Mar-26	25-Feb-26
UNILEVERCL	02-Mar-26	
BATBC	02-Mar-26	
PIONEERINS	02-Mar-26	
GP		03-Mar-26
PIONEERINS		02-Mar-26

❖ News Flash Back

FINANCE MINISTER WARNS AGAINST 'COSMETIC' MARKET SURGE, VOWS STRUCTURAL REFORM

Finance Minister Amir Khosru Mahmud Chowdhury has cautioned that the recent surge in stock market indices, centred on election optimism, is largely confidence-driven and cosmetic rather than a sign of sustainable recovery. The finance minister said the government would introduce comprehensive reforms in the capital market, including necessary amendments to laws and the regulatory framework. In particular, the role of the Bangladesh Securities and Exchange Commission would be further strengthened. Khosru also said initiatives would be taken to bring fundamentally strong and profitable companies to the market to offer investors quality investment opportunities. At the same time, attracting both domestic and foreign investment funds to boost liquidity and restore investor confidence would remain a priority.

Source: <https://www.tbsnews.net/economy/stocks/finance-minister-warns-against-cosmetic-market-surge-vows-structural-reform1367766>

BSEC REMOVES LR GLOBAL AS ASSET MANAGER OF SIX MUTUAL FUNDS

The Bangladesh Securities and Exchange Commission (BSEC) has removed LR Global Bangladesh Asset Management Company Limited from its position as asset manager of six mutual funds. The decision was made during a BSEC board meeting earlier this month. The funds managed by LR Global Bangladesh Asset Management Company Limited include DBH First Mutual Fund, Green Delta Mutual Fund, AIBL First Islamic Mutual Fund, LR Global Bangladesh Mutual Fund-1, NCCBL Mutual Fund1, and MBL First Mutual Fund. BSEC stated that the decision was taken to protect public interest and investors' money. Trustees of the respective funds have been instructed to take the necessary follow-up actions. The company's registration cancellation process is also ongoing.

Source: <https://www.tbsnews.net/economy/stocks/bsec-removes-lr-global-asset-manager-six-mutual-funds-1370411>

RMG EXPORTS FEAR ORDER LOSS AS US BUYERS 'SIT ON THE FENCE' OVER TARIFF SHIFTS

Bangladesh's export momentum braces for fresh headwinds as uncertainty over the fate of the United States' short-term 15% tariff—whether it will be extended, increased or withdrawn after five months—has prompted American buyers to pause fresh commitments. Beyond the freeze in new orders, the tariff—imposed by President Donald Trump after the US Supreme Court scrapped reciprocal tariffs—has triggered renegotiations on existing shipments. Several US buyers are now demanding 2% price cuts on goods already in the pipeline, following the reduction of the tariff from 20% to 15%. Exporters say the move threatens to further erode already thin margins. Economists say the stop-start nature of US trade policy is amplifying risk. "The Supreme Court struck down the initial reciprocal tariffs, but the administration quickly introduced new ones under different statutes," he noted.

Source: <https://www.tbsnews.net/economy/rmg/rmg-exports-fear-order-loss-us-buyers-sit-fence-over-tariff-shifts-1369606>

ROBI POSTS RECORD TK 937 CRORE PROFIT IN 2025

Robi Axiata achieved its highest-ever profit of Tk 937.1 crore in 2025, despite only marginal revenue growth, crediting what it described as disciplined capital allocation. The telecom operator registered a 33.3 percent year-on-year surge in profit, driven by robust data revenue that more than compensated for the continued decline in voice services. Commenting on Robi's performance in 2025, Robi Managing Director and CEO Ziad Shatara said: "Despite the continued slide in voice revenue, Robi managed to register positive revenue growth thanks to robust growth in data revenue, driven by sizable additions of data and 4G users and increased data usage per user..

Source: <https://www.thedailystar.net/business/news/robi-posts-record-tk-937-crore-profit-2025-4110056>

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Data Source

Dhaka Stock Exchange PLC. (<https://www.dsebd.org/index.php>)

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